

AMENDMENT AGREEMENT

JAN 6 1976 - 4 15 PM

INTERSTATE COMMERCE COMMISSION
AMENDMENT AGREEMENT dated as of December 16, 1975, between CHANDLER LEASING DIVISION, PEPSICO LEASING CORPORATION (hereinafter called "Lessor"), a Delaware corporation having a place of business at 101 Hartwell Avenue, Lexington, Massachusetts 02173, and PICKENS RAILROAD COMPANY, (hereinafter called "Lessee"), a South Carolina corporation with its principal place of business at 402 Cedar Rock Street, P.O. Box 216, Pickens, South Carolina, amending Railroad Equipment Lease (Lease No. 90891) dated as of September 25, 1975 (hereinafter called the "Lease"). The Lease was recorded with the Interstate Commerce Commission on September 26, 1975, at 8:30 a.m., as Recordation No. 8060.

In consideration of the mutual covenants hereinafter contained, Lessor and Lessee hereby agree as follows:

1. Exhibit "A" attached to and made a part of the Lease is hereby amended by deleting the AAR Mechanical Designation specified thereon and by substituting the following AAR Mechanical Designation therefor: "XM or XF".
2. Except as changed hereby, all of the terms, provisions and conditions of the Lease shall remain unchanged, and the Lease shall continue in full force and effect.


IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, have caused this Amendment Agreement to be signed in their respective corporate names by their duly authorized officers and their respective corporate seals to be hereunto affixed and duly attested, as of the date first above written.


ATTEST:


Secretary

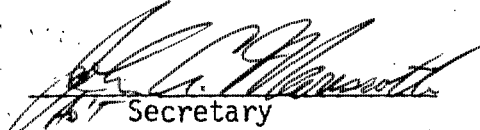
(corporate seal)

CHANDLER LEASING DIVISION,
PEPSICO LEASING CORPORATION (Lessor)

By 
(authorized signature)

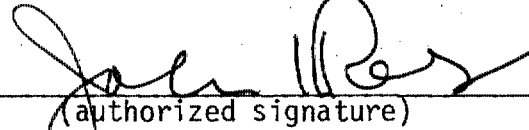
Its 
(title)


ATTEST:


Secretary

(corporate seal)

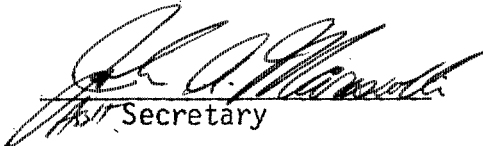
PICKENS RAILROAD COMPANY (Lessee)

By 
(authorized signature)

Its 
(title)

The foregoing Amendment Agreement is hereby consented to:

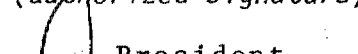
ATTEST:


Secretary

(corporate seal)

NATIONAL RAILWAY UTILIZATION CORPORATION

By 
(authorized signature)

Its 
(title)

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE } ss:

On this 31st day of December, 1975, before me personally appeared John H. Rees, to me personally known, who, being by me duly sworn, says that he is Vice President of PICKENS RAILROAD COMPANY; that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Elizabeth B. Wood
Notary Public

My Commission Expires: 5/6/81

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE } ss:

On this 31st day of December, 1975, before me personally appeared John H. Rees, to me personally known, who, being by me duly sworn, says that he is President of NATIONAL RAILWAY UTILIZATION CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Elizabeth B. Wood
Notary Public

My Commission Expires: 5/6/81

COMMONWEALTH OF MASSACHUSETTS
COUNTY OF MIDDLESEX } ss:

On this 17th day of December, 1975, before me personally appeared Duane Starr, to me personally known, who, being by me duly sworn, says that he is Vice President of CHANDLER LEASING DIVISION, PEPSICO LEASING CORPORATION; that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Duane Starr
Notary Public

My Commission Expires: Nov. 17, 1978